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NORTH CAROLINA

Reserve



COOPERATIVE CROP REPORTING SERVICE

QUESTIONS PERTINENT TO THIS ISSUE

1. HOW DO APRIL 1 GRAIN STOCKS COMPARE WITH LAST YEAR?
2. DO FARMERS PLAN TO INCREASE THEIR CROP ACREAGE THIS YEAR?
3. WAS HATCHERY PRODUCTION DURING MARCH ABOVE OR BELOW LAST YEAR?
4. HOW MANY GALLONS OF MILK WERE PRODUCED ON N. C. FARMS IN 1949?
5. WHAT WAS THE TOTAL GROSS FARM INCOME FROM DAIRY PRODUCTS LAST YEAR?
6. WHAT CHANGES OCCURRED IN FEED PRICES DURING THE PAST MONTH?
7. DISCUSS N. C. PRICES RECEIVED INDEX.
8. HOW DO PRICES RECEIVED BY U. S. FARMERS COMPARE WITH PARITY PRICES?
9. COMPARE N. C. AND U. S. INDEX NUMBERS.
10. REVIEW MEAT ANIMAL PRODUCTION FOR 1949.

No. 60

RALEIGH, N. C.

MAY 5, 1950

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

APRIL 1 GRAIN STOCKS LARGE

Stocks of corn held in off farm positions in North Carolina amounted to 774,000 bushels on April 1, 1950 or 316,000 bushels more than total off farm stocks on the same date a year earlier. Holdings of corn in all positions, both on and off farms, totaled 33,818,000 bushels on April 1, 1950 compared with 31,117,000 bushels a year earlier.

For the Nation nearly 2,014 million bushels were in storage in all positions on April 1, or almost 9 percent more than holdings of 1,855 million bushels on April 1, 1949. These stocks are the largest for April 1 in the 8 years of comparable record.

Stocks of wheat in all positions in North Carolina as of April 1, this year, amounted to 1,171,000 bushels of which 477,000 bushels were in off farm positions. Current stocks in all positions are slightly above those of a year earlier when stocks amounted to 1,121,000 bushels. For the United States nearly 663 million bushels of wheat were in all storage positions on April 1, 1950, comparing with nearly 586 million bushels in 1949 and 480 million bushels in 1948 on the same date.

In North Carolina, stocks of oats in all positions totaled 2,028,000 bushels on April 1, 1950. This total was comprised of 141,000 bushels in off farm positions and 1,887,000 bushels held on farms. Last year's April 1 stocks in all positions in the state were 1,028,000 bushels. National oats stocks of almost 523 million bushels in all positions were about 14 percent below total stocks as of April 1, 1949.

Combined totals of on farm and off farm stocks of barley in the state as of April 1, this year, amounted to 168,000 bushels, of which 153,000 bushels were on farms. On the same date in 1949, stocks in all positions totaled 156,000 bushels. Total barley stocks in the Nation on April 1, 1950, at 135 million bushels, compared with 162 million bushels a year earlier.

Rye stocks in all positions all
(Continued on Page 4)

FARMERS INTEND TO INCREASE PLANTED ACREAGE THIS YEAR

Acreage planted to crops this spring again will be relatively large according to reports received from farmers all over the United States.

The reports reveal that on March 1, farmers planned to put about 277.9 million acres into 17 spring-sown crops, including hay, compared with 274.2 million acres in 1949. However, the gain over last year is more than offset by the large decline in the acreage in winter wheat seeded last fall.

Compared with the spring of 1949, farmer's plans indicated declines for corn, spring wheat, peanuts, dry beans, rice, potatoes, tobacco, flax, and dry peas.

Increases are planned for oats, barley, soybeans, sorghums, hay, sugar beets, sweetpotatoes, and cowpeas.

Farmers' reports of the spring-sowing plans plus allowances for crops for which no information is now available indicate that principal crops planted or grown in 1950 may total nearly 359 million acres.

HATCHERY PRODUCTION UP 39 PERCENT

North Carolina commercial hatcheries produced at a record rate during March. The total output of 7,316,000 chicks was 39 percent more than the 5,259,000 produced during February, 9 percent above March 1949 and 16 percent above the five-year 1944-48 average.

Demand for chicks was very strong, both for laying flock replacements and for commercial broiler production. Hatchings and placements in the Chatham-Wilkes commercial broiler areas hit a record high during the month.

Production of chicks by commercial hatcheries in North Carolina totaled 16,013,000 for the first three months of 1950. This was an increase of 8.5 percent over the 14,758,000 produced during the first three months of last year.

The number of chicks produced by commercial hatcheries in the United States during March was about the same as in March last year. Output during March was estimated at 265,092,000 chicks compared with 263,667,000 last year and 259,440,000 the 1944-48 average.

NUMBER OF BEEF CATTLE INCREASING IN NORTH CAROLINA



NORTH CAROLINA PRICES RECEIVED INDEX UP 4 POINTS

The "All Farm Products" index of prices received by farmers at local markets increased from 225 as of March 15 to 229 as of April 15. The index of 229 as of April 15 is 19 points lower than the index on April 15, 1949 and 41 points lower than the same index on April 15, 1948 (see table below).

The increase of 4 points in "All Farm Products" index resulted from those commodities which increased in price more than offsetting those which decreased in price.

The grains commodity index increased 7 points due to increased prices for corn, wheat, oats and rye (see table below). Barley decreased 5 cents per bushel and was the only grain to decrease during the month.

The cotton and cottonseed commodity index increased 4 points during the month due to an increase of half cent per pound for cotton and \$1.00 per ton increase in the price of cottonseed.

The meat animals index decreased 3 points during the month ending April 15. The decrease in this index was the result of a decrease of 40 cents per hundredweight for hogs and veal calves and a decrease of 20 cents per hundredweight in the price of sheep. Prices of beef cattle and lambs remained the same as March 15.

The poultry commodity index decreased 3 points as a result of slightly lower prices for both chickens and eggs.

The decrease of 3 points in the dairy products index resulting from a decrease of 15 cents in wholesale milk prices and a decrease of one cent per pound in butter and butterfat prices.

The miscellaneous products index increased 5 points during the month due to slightly higher prices received for soybeans, cowpeas, peanuts and commercial apples. Potatoes at \$1.65 per bushel remained the same and sweet-potatoes decreased 5 cents per bushel.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers increased 1 point during the month ending April 15.

PRICES RECEIVED BY FARMERS APRIL 15, 1950
WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		MAR. 15 1950	APR. 15 1950	APR. 15 1950
- DOLLARS -				
CORN.....	BU.	1.23	1.32	1.26
WHEAT.....	BU.	2.10	2.16	2.01
OATS.....	BU.	.92	.97	.749
BARLEY.....	BU.	1.23	1.18	1.11
RYE.....	BU.	1.90	2.00	1.20
SOYBEANS.....	BU.	1.96	2.10	2.48
COWPEAS.....	BU.	3.90	4.15	3.73
PEANUTS.....	LB.	.114	.118	.106
COTTON.....	LB.	.29	.295	.287
COTTONSEED.....	TON	44.50	45.50	44.40
WOOL.....	LB.	.49	.49	.504
HOGS.....	CWT.	15.40	15.00	15.60
BEEF CATTLE.....	CWT.	17.40	17.40	21.80
VEAL CALVES.....	CWT.	23.40	23.00	24.60
SHEEP.....	CWT.	10.00	10.20	11.10
LAMBS.....	CWT.	21.60	21.60	23.80
MILK COWS.....	HEAD	135.00	134.00	187.00
CHICKENS.....	LB.	.274	.265	.233
EGGS.....	DOZ.	.328	.325	.308
MILK, WHLSE.....	CWT.	4.80	4.65 a/	3.60 a/
RETAIL.....	QT.	.196	.196	.180
BUTTER.....	LB.	.53	.52	.563
BUTTERFAT.....	LB.	.53	.52	.610
HAY, ALL BALED.....	TON	28.20 b/	27.70 b/	21.40 b/
POTATOES.....	BU.	1.65	1.65	1.34
SWEET POTATOES.....	BU.	2.35	2.30	2.28
APPLES COMMERCIAL.....	BU.	2.25	2.40	2.10
LESPEDEZA SEED.....	CWT.	8.10	7.90	7.32
KOREAN.....	CWT.	6.00	7.60	8.42
KOBE.....	CWT.	9.90	13.50	14.30
COM. & TENN. 76.....	CWT.	17.00	17.00	-
SERICEA.....	CWT.	18.00	26.50	24.90

a. Preliminary

b. The all hay price is the weighted average of separate kinds, including an allowance for minor kinds.

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS
(N. C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	MAR. 15 1950	APR. 15 1950	APR. 15 1949	APR. 15 1948	APR. 15 1947
NORTH CAROLINA INDEX NUMBERS					
ALL FARM PRODUCTS...	225	229	248	270	261
COTTON & COTTONSEED	224	228	249	284	275
GRAINS.....	168	175	180	223	220
MEAT ANIMALS.....	322	319	345	354	333
POULTRY.....	190	187	223	218	208
DAIRY PRODUCTS.....	220	217	228	237	221
TOBACCO.....	-	-	-	-	-
MISCELLANEOUS.....	236	241	258	250	241
RATIO OF PRICES RECEIVED TO PAID-a	90	91	101	108	114
UNITED STATES INDEX NUMBERS					
PRICES RECEIVED....	237	241	260	291	276
PRICES PAID	250	251	246	249	230
INTEREST & TAXES..	-	-	-	-	-
RATIO OF PRICES RECEIVED TO PAID..	95	96	106	117	121

a. Ratio of N. C. prices received to U. S. prices paid.

U. S. PRICES RECEIVED INDEX UP 4 POINTS

The Index of Prices Received by Farmers rose 4 points during the month and in mid-April reached 241 percent of the January 1910-December 1914 average. The Index on April 15 was almost back to its October 1949 level, but 6 percent below April a year ago.

During the same period the Parity Index rose one point from the March level to 251, the highest since the 252 of June 1949. The rise in the Parity Index resulted chiefly from higher prices for production items, notably feed and feeder livestock. Prices for items bought for family living averaged about the same as a month ago, and the seasonally adjusted index of wage rates was down 2 points to 427.

As a consequence of the greater increase in the Index of Prices Received by Farmers, the Parity Ratio advanced from 95 to 96 during the month.

Higher average prices were the rule for most commodity groups sold by farmers this month, important exceptions being the Dairy Products and the Poultry and Eggs groups both of which were down about seasonally. Most noteworthy changes for individual commodities were: soybeans up 23 cents a bushel, corn 7 cents, and wheat 3 cents. Among the meat animals, beef cattle were up 80 cents and calves 20 cents per hundredweight. On the down side, hogs were off 50 cents.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS
AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	MAR. 15 1950	APR. 15 1950	MAR. 15 1950	APR. 15 1950	MAR. 15 1950	APR. 15 1950
- DOLLARS -						
COTTON, LB.....	.281	.287	.303 b/	.303	93	95
WHEAT, BU.....	1.98	2.01	2.16 b/	2.16	92 b/	93
CORN, BU.....	1.19	1.26	1.57 b/	1.57	76 b/	80
OATS, BU.....	.723	.749	.925 b/c/	.925 c/	78 b/	81
BARLEY, BU.....	1.10	1.11	1.43 b/c/	1.43 c/	77	-
RYE, BU.....	1.21	1.20	1.67 b/c/	1.67 c/	-	-
BEEF CATTLE, CWT.	21.00	21.80	17.00	17.00	124	128
HOGS, CWT.....	16.10	15.60	18.80	18.90	86	83
LAMBS, CWT.....	23.70	23.80	18.70	18.80	127	127
CHICKENS, LB.....	.238	.233	.285	.286	84	81
EGGS, DOZ.....	.316	.308	.499 b/c/	.499 c/	72 b/d/	73 d/
MILK, WHLSE, CWT.	3.81 b/	3.60 a/	4.32	4.34	90 b/d/	88 d/

a. Preliminary

b. Revised

c. Transitional parity, 95 percent of parity price computed under formula in use prior to January 1, 1950.

d. Percentage of seasonally adjusted prices to parity prices.

MEAT ANIMAL PRODUCTION UP - INCOME DOWN

Cattle and Calves: Production of cattle and calves in N. C. during 1949 is estimated at slightly over 116 million pounds. This is the third consecutive year that net production has shown an increase. Gross income, including value of home consumption and cash receipts from sales dropped from about 23 million dollars in 1948 to 18 million in 1949. The average price of cattle declined from the record high of \$18.00 per hundred pounds in 1948 to \$16.90 in 1949 while the price of calves decreased only slightly from the 1948 record of \$23.00.

Hogs: During 1949 net production of hogs in N. C. totaled about 308 million pounds. This compares with the previous year's production of nearly 297 million pounds and is the highest yearly production since 1944. Gross income at 60 million dollars declined sharply for the year and compares with the record high of almost 71 million in 1948.

Sheep and Lambs: Production of sheep and lambs in the state during 1949 was about 1.5 million pounds. This compares with 1.6 million pounds produced in 1948 and 1.4 million in 1947.

In the United States, farm production from meat animals in 1949 amounted to 41.1 billion pounds, 7 percent above the 1948 production of 38.5 billion pounds. The 1949 production was the first increase in the past 6 years, although still 5.5 billion pounds less than the record of 46.6 billion pounds in 1943. Production of cattle and calves at 19.4 billion pounds was the second largest on record, while that for hogs at 20.4 billion pounds was the fourth largest. Sheep and lamb production in 1949 was again reduced and at 1.3 billion pounds was the smallest since 1923. The 1949 total production from all meat animals was 6 percent above the 1938-47 average.

Gross income (cash receipts plus value of home consumption) for the Nation from meat animals amounted to 8.9 billion dollars in 1949, one billion less than in 1948. Gross income from cattle and calves in 1949 at 4.9 billion dollars was 429 million dollars less than the record of 5.3 billion set in 1948, however, 2.4 billion higher than the 10-year average. For hogs, gross income in 1949 amounted to 3.7 billion dollars, 651 million dollars or 15 percent less than in 1948 and 21 percent less than the record 4.6 billion dollars in 1947.

INCREASED PRICES PAID FOR MOST FEEDS

Prices of most high protein and grain by-products feeds increased from 5 to 15 cents per hundredweight during the month ending April 15.

Bran, middlings and cottonseed meal increased 10 cents per hundredweight. Laying mash and scratch grain each increased 5 cents per hundredweight. Corn meal increased from \$3.75 to \$3.90 per hundredweight. Meat scrap decreased 10 cents per hundredweight.

FEED PRICES PAID BY FARMERS APRIL 15, 1950
WITH COMPARISONS

FEED PER HUNDRED WEIGHT	NORTH CAROLINA		UNITED STATES	
	MAR. 15 1950	APR. 15 1950	MAR. 15 1950	APR. 15 1950
	DOLLARS			
BRAN.....	3.20	3.30	2.86	3.00
MIDDINGS.....	3.35	3.45	3.00	3.16
CORN MEAL.....	3.75	3.90	3.21	3.31
COTTONSEED MEAL.....	3.40	3.50	3.74	3.85
MIXED DAIRY FEED:				
16% PROTEIN.....	3.30	3.35	3.41	3.46
18% PROTEIN.....	3.50	3.50	3.61	3.65
20% PROTEIN.....	3.75	3.70	3.68	3.73
LAYING MASH.....	4.60	4.65	4.34	4.41
SCRATCH GRAIN.....	4.00	4.05	3.77	3.87
MEAT SCRAP.....	6.10	6.00	6.15	6.18

FARM PRODUCTION, DISPOSITION AND INCOME

FROM MEAT ANIMALS IN NORTH CAROLINA

1948-1949 (Estimates in Thousands)

CATTLE AND CALVES		1948	1949
ON HAND JAN. 1 (TOTAL NUMBERS).....		677	657
ALL COWS 2 YEARS AND OVER.....		419	413
CALVES BORN (NUMBER).....		314	330
NUMBER SHIPPED INTO STATE.....		2	5
LOCAL SLAUGHTER (NUMBER):			
CATTLE.....	b/	116	86
CALVES.....		163	138
FARM SLAUGHTER (NUMBER):			
CATTLE.....		7	6
CALVES.....		9	7
DEATHS:			
CATTLE.....		18	20
CALVES.....		23	25
NET PRODUCTION (POUNDS).....	c/	108,370	116,460
OUTSHIPMENTS & LOCAL SLAUGHTER (LBS.).....	b/	113,350	93,010
PRICE PER 100 POUNDS: (DOLLARS)			
CATTLE.....		18.00	16.90
CALVES.....		23.00	22.70
CASH RECEIPTS FROM SALES (DOLLARS).....	d/	22,730	17,860
VALUE OF HOME CONSUMPTION (DOLLARS).....		424	340
GROSS INCOME (DOLLARS).....		23,154	18,200
COST OF INSHIPMENTS (DOLLARS).....		340	714
HOGS			
ON HAND JAN. 1 (TOTAL NUMBER).....		1,191	1,167
SPRING CROP (NUMBER):			
SOWS FARROWED.....		127	138
PIGS SAVED.....		800	897
FALL CROP:			
SOWS FARROWED.....		106	110
PIGS SAVED.....		689	715
INSHIPMENTS.....		1	6
LOCAL SLAUGHTER.....	b/	506	675
FARM SLAUGHTER.....		800	750
DEATH LOSS (TOTAL).....		208	240
NET PRODUCTION (POUNDS).....	c/	296,947	308,260
OUTSHIPMENTS & LOCAL SLAUGHTER (LBS.).....	b/	108,262	140,375
PRICE PER 100 LBS. (DOLLARS).....		22.70	18.40
CASH RECEIPTS FROM SALES (DOLLARS).....	d/	34,774	33,418
VALUE OF HOGS FOR HOME CONSUMPTION (DOL).....		35,739	26,593
GROSS INCOME (DOLLARS).....		70,513	60,011
COST OF INSHIPMENTS (DOLLARS).....		22	107
SHEEP AND LAMBS			
ON HAND JAN. (TOTAL NUMBER).....		37	35
LAMBS SAVED (NUMBER).....		29	28
LOCAL SLAUGHTER:			
SHEEP.....	b/	3	-
LAMBS.....		16	14
FARM SLAUGHTER:			
SHEEP.....		1	1
LAMBS.....		2	2
DEATHS:			
SHEEP.....		5	4
LAMBS.....		4	4
NET PRODUCTION (POUNDS).....	c/	1,617	1,531
OUTSHIPMENTS & LOCAL SLAUGHTER (LBS.).....	b/	1,607	1,126
PRICE PER 100 POUNDS: (DOLLARS)			
SHEEP.....		9.70	8.40
LAMBS.....	d/	23.00	24.00
CASH RECEIPTS (DOLLARS).....		352	2.94
VALUE OF HOME CONSUMPTION (DOLLARS).....		18	18
GROSS INCOME (DOLLARS).....		370	312

- a/ Preliminary.
b/ Excludes interfarm sales.
c/ Adjustments made for inshipments and changes in inventory
d/ Includes receipts from marketings and from sales of farm slaughtered meat.

Farmers' cash receipts from marketings in '49 amounted to 27.5 billion dollars -- 10 percent less than in '48.

New construction started in January set a record for the month.

With farmers paying higher prices for family living and maintenance in '49 than in '47, the 2-year drop in net income was 25 percent -- when measured in terms of what the income would buy.

Farmers intentions on February 1 were to buy an average of 12 percent fewer baby chicks for flock replacement in '50 than in '49.

FARM REPORT

OFFICIAL BUSINESS

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FARM REPORT

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FARM PRODUCTION, DISPOSITION, AND INCOME FROM MILK IN NORTH CAROLINA, 1948-49

ITEM	UNIT	1948 <i>a/</i>	1949
PRODUCTION OF MILK AND MILK PRODUCTS:			
NUMBER OF MILK COWS ON FARMS <i>b/</i>	No.	355,000	359,000
PRODUCTION PER COW - MILK <i>c/</i>	Lbs.	4,330	4,510
PRODUCTION PER COW - BUTTERFAT.....	Lbs.	195	203
PERCENT BUTTERFAT IN MILK.....	%	4.5	4.5
TOTAL PRODUCTION ON FARMS - MILK.....	Lbs.	1,537,000,000	1,619,000,000
TOTAL PRODUCTION ON FARMS - BUTTERFAT...	Lbs.	69,000,000	73,000,000
BUTTER CHURNED ON FARMS - MILK USED.....	Lbs.	430,000,000	424,000,000
BUTTER MADE.....	Lbs.	22,500,000	22,200,000
DISPOSITION OF MILK PRODUCED:			
MILK FED OR USED ON PRODUCING FARM:			
TOTAL.....	Lbs.	884,000,000	899,000,000
FED TO CALVES.....	Lbs.	31,000,000	32,000,000
CONSUMED AS MILK OR CREAM.....	Lbs.	494,000,000	511,000,000
CONSUMED AS FARM BUTTER.....	Lbs.	359,000,000	356,000,000
TOTAL UTILIZED FOR PRODUCTS SOLD.....	Lbs.	653,000,000	720,000,000
FOR CHURNED BUTTER SOLD.....	Lbs.	71,000,000	68,000,000
FOR DELIVERIES TO PLANTS AND DEALERS:			
AS CREAM.....	Lbs.	22,000,000	25,000,000
AS MILK.....	Lbs.	460,000,000	532,000,000
FOR RETAIL SALES OF MILK AND CREAM			
BY FARMERS <i>d/</i>	Lbs.	100,000,000	95,000,000
FARM BUTTER SOLD.....	Lbs.	3,700,000	3,550,000
PRICE PER POUND.....	CENTS	59	55
VALUE OF SALES.....	DOL.	2,183,000	1,952,000
CREAM SOLD TO PLANTS AND DEALERS.....	Lbs.	910,000	1,040,000
PRICE PER POUND BUTTERFAT.....	CENTS	62	55
VALUE OF SALES.....	DOL.	564,000	572,000
WHOLESALE MILK SOLD TO PLANTS AND			
DEALERS.....	Lbs.	460,000,000	532,000,000
PRICE PER 100 LBS.....	DOL.	5.51	4.80
VALUE OF SALES.....	DOL.	25,346,000	25,536,000
MILK AND CREAM RETAILED BY FARMERS.....	QT.	47,000,000	44,000,000
PRICE PER QUART.....	CENTS	20.2	20.2
VALUE OF SALES.....	DOL.	9,494,000	8,888,000
COMBINED SALES OF BUTTER, CREAM AND MILK			
MILK UTILIZED.....	LBS.	653,000,000	720,000,000
AVERAGE RETURNS PER 100 LBS. MILK <i>e/</i> ...	DOL.	5.76	5.13
AVERAGE RETURNS PER LB. BUTTERFAT <i>e/</i> ...	CENTS	128	114
VALUE OF SALES <i>f/</i>	DOL.	37,587,000	36,948,000
VALUE OF MILK USED ON PRODUCING FARMS...	DOL.	49,133,000	44,477,000
GROSS FARM INCOME FROM DAIRY PRODUCTS <i>g/</i>	DOL.	86,720,000	81,425,000

- a/* Revised
b/ Average number on farms during year, heifers that have not freshened excluded.
c/ Excludes milk sucked by calves and milk produced by cows not on farms.
d/ Approximations based chiefly on population in small towns and rural areas where most families purchase their milk from local farmers.
e/ Computed from the value of milk, cream and farm butter sold divided by the quantity of milk or butterfat used in the preparation of these products for market.
f/ Milk and milk equivalent of cream and farm butter consumed, valued at the average return for milk utilized in dairy products sold.
g/ Value of combined sales, plus value of products consumed in the farm household.

APRIL 1 GRAIN STOCKS (Continued)

positions on April 1, 1950 amounted to 13,000 bushels in North Carolina. Only 1,000 bushels of this total were in off farm positions. Stocks in all positions a year earlier totaled

20,000 bushels. April 1 stocks in all positions in the Nation were slightly over 13 million bushels this year as compared with about 10 million bushels last year.

1949 MILK PRODUCTION UP

Milk production on farms in North Carolina during 1949 totaled 1,619 million pounds or 10.5 percent more than production in 1948. However, in spite of this increase in total production, both cash income and gross income (cash sales plus value of products consumed on the farm and in the farm household) were less than in 1948. The principal cause of lower income from milk in 1949 was declines in prices to producers for milk. Milk sold to plants and dealers at the wholesale level accounts for about 74 percent of milk sold. As the price received for wholesale milk dropped from \$5.51 in 1948 to \$4.80 per 100 pounds in 1949 - a 13 percent decline, total cash income from wholesale milk showed very little change from 1948 in spite of a 12 percent increase in quantity sold as wholesale.

The price of milk and cream retailed by farmers at 20.2 cents per quart was the same as in 1948. Income from retail sales, however, was lower than in 1948 due to a 6 percent decline in quantity sold at retail.

Income from butter sold declined about 11 percent due both to a slight decrease in volume sold and price received. Income from cream was up about 10 percent due to an increase in quantity sold more than offsetting a decline in price.

One favorable aspect of the increase in milk production in 1949 is shown in a better than 10 percent increase in household consumption of milk and cream on farms where produced. Of course, the value of this must be figured at an average market price that was 11 percent below that of 1948. Therefore, the total gross farm income from dairy products at \$81,425,000 was about 6 percent less than in 1948.